

PLATINUM GROUP METALS LTD

FORM 6-K (Report of Foreign Issuer)

Filed 04/24/13 for the Period Ending 04/24/13

Telephone	6048995450
CIK	0001095052
Symbol	PLG
SIC Code	1040 - Gold And Silver Ores
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	08/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the period of: **April 24, 2013**

Platinum Group Metals Ltd.

(SEC File No. 001-33562)

Suite 328 – 550 Burrard Street, Vancouver BC, V6C 2B5, CANADA

Address of Principal Executive Office

Indicate by check mark whether the registrant files or will file annual reports under cover:

Form 20-F []

Form 40-F [X]

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): []

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): []

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: **April 24, 2013**

“R. Michael Jones”

**R. MICHAEL JONES
DIRECTOR & CEO**

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	News Release dated April 23, 2013
99.2	Material Change Report dated April 23, 2013
99.3	News Release dated April 24, 2013
99.4	Material Change Report dated April 24, 2013

Platinum Group Metals Continues to Significantly Expand Waterberg Platinum Discovery

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group” or the “Company”) announces that results from shallow step out holes up-dip and in-fill holes within the 10.1 million ounce platinum, palladium and gold inferred resource continue to significantly expand and confirm the discovery. The F layer has now been confirmed on sections up dip to within 200 meters of surface and earlier drilling has found the T layers to within 130 meters of surface. 15 drill rigs continue to operate at Waterberg and the deposit is open.

New intercepts reported include WB 046 at 22 meters thick grading 4.54 g/t platinum, palladium and gold (“3E”) and WB 053 at 8 meters thick grading 4.23 g/t 3E. The average F layer thickness based on just the 27 new FH and FP intercepts reported herein is 5.04 meters and the weighted average grade of these intercepts is 3.45 g/t 3E. This new average thickness is remarkably consistent with the published inferred resource F layer average of 5.24 meters with an average grade of 3.29 g/t 3E. (*10.1 M ounces, 92.93 Mt at 3.39 g/t 3E, Technical Report, Ken Lomberg QP, Filed March 18, 2013, www.sedar.com*). Of the 15 new holes and 27 new intercepts drilled along 5 kilometers of strike length and reported below, only 4 FP intercepts were not well developed, indicating very good continuity.

Metallurgical test work on the T2 and F-zones is in progress and results are expected soon. A preliminary economic assessment of the Waterberg deposit is in process with a fully mechanized mine design.

Drilling along the north edge of the current deposit confirms the potential to the north on to prospecting permit applications, 87 % held by the Company. Initial data from the recently completed 3,200 line kilometer airborne differential gravity and magnetic survey correlates well with the known deposit and indicates excellent potential along strike. The filing of the environmental management plans for drilling on the accepted extension prospecting permit applications has been completed and final approvals are expected soon. Drilling on the extension Prospecting Permit applications is planned for calendar Q2 or Q3 2013.

DETAILS

BHID	Farm	From	To	Mineralized zone	Thickness Meters	Pt g/t	Pd g/t	Au g/t	PGE g/t	Cu %	Ni %
WB045D0	Ketting	745.5	754	FH	8.50	0.61	1.19	0.06	1.86	0.02	0.18
WB046D0	Ketting	799.5	821.5	FH	22.00	1.36	3.00	0.18	4.54	0.07	0.17
WB047D0	Ketting	869	872.5	FH	3.50	0.45	0.75	0.01	1.21	0.00	0.16
WB048D0	Ketting	960.5	963.5	FH	3.00	0.12	0.13	0.01	0.25	0.00	0.14
WB049D0	Ketting	895	906	FH	11.00	1.00	2.36	0.17	3.53	0.13	0.24
WB051D0	Goedetrouw	309	311	FH	2.00	0.73	0.85	0.09	1.67	0.02	0.15
WB052D0	Goedetrouw	434	436	FH	2.00	1.15	2.20	0.13	3.49	0.02	0.07
WB053D0	Goedetrouw	799	809.5	FH	10.50	1.20	2.54	0.21	3.95	0.17	0.28
WB058D0	Goedetrouw	418	420	FH	2.00	1.04	2.32	0.02	3.38	0.01	0.16
WB055D0	Goedetrouw	560	562	FH	2.00	0.22	0.24	0.02	0.48		
WB060D0	Goedetrouw	207.5	210	FH	2.50	0.96	2.06	0.18	3.19	0.19	0.32
WB061D0	Goedetrouw	395	398	FH	3.00	0.91	1.58	0.14	2.62	0.06	0.19
WB062D0	Goedetrouw	564	570.5	FH	6.50	1.27	2.47	0.18	3.92	-	-
WB069D0	Goedetrouw	567.5	572	FH	4.50	2.71	4.23	0.20	7.15	-	-
WB072D0	Goedetrouw	264	266	FH	2.00	1.75	1.02	0.01	2.77	-	-
WB045D0	Ketting	798.5	802.5	FP	4.00	0.76	1.46	0.11	2.32	0.08	0.20
WB046D0	Ketting	845	857	FP	12.00	1.15	2.64	0.18	3.98	0.07	0.22
WB047D0	Ketting	990	994	FP	4.00	0.92	1.88	0.11	2.90	0.07	0.17
WB048D0	Ketting	984.5	987.5	FP	3.00	0.26	0.60	0.02	0.89	0.02	0.14
WB049D0	Ketting	921	926.5	FP	5.50	1.55	3.81	0.22	5.57	0.14	0.28
WB051D0	Goedetrouw	331	333.5	FP	2.50	1.13	1.91	0.04	3.08	0.04	0.10
WB052D0	Goedetrouw	459	461	FP	2.00	1.33	1.36	0.05	2.74	0.01	0.10
WB053D0	Goedetrouw	820.5	828.5	FP	8.00	1.29	2.74	0.21	4.23	0.18	0.29
WB055D0	Goedetrouw	576.5	578.5	FP	2.00	0.23	0.39	0.02	0.64		
WB058D0	Goedetrouw	483.5	486.5	FP	3.00	0.48	1.12	0.07	1.67	0.09	0.14
WB060D0	Goedetrouw	231	233.5	FP	2.50	0.91	2.26	0.20	3.38	0.17	0.25
WB061D0	Goedetrouw			Not Developed							
WB062D0	Goedetrouw			Not Developed							
WB063D0	Goedetrouw			Not Developed							
WB064D0	Goedetrouw	268.5	271	FP	2.50	0.89	2.05	0.25	3.19	-	-

	Average PGE(g/t)	Average Thickness (m)
FH	3.51	5.67
FP	3.37	4.25
Total	3.45	5.04

Platinum Group, with a 49.9% direct and indirect interest in the Waterberg Joint Venture property, made the discovery in partnership with the Japan Oil, Gas and Metals National Corporation (“JOGMEC”). JOGMEC holds a direct 37% interest in the Waterberg Joint Venture property with a balance of approximately 13.1% of the project being held by black empowerment interests. Platinum Group is the operator of the project. JOGMEC is participating in an initial USD \$10.0 million exploration program for 2013.

Qualified Person, Quality Control, Assurance, Verification, Inferred Resources

The non-independent qualified person for the intercepts reported in this release is R. Michael Jones, P. Eng the Company President. He has more than 20 years of relevant experience and he has verified the data by ensuring that qualified geologists are involved in collection and compilation of the data, and that a system of quality control and chain of custody records are maintained and he has visited the property several times and reviewed the detailed data. He is satisfied with the verification of the data.

Quality control and assurance was completed in the normal process for Platinum Group Metals RSA Pty Ltd. Standards, duplicates and blanks were inserted regularly in every assay batch. These assay results were checked and any results outside of two standard deviations were re-assayed. Strict control and documentation on the core from the drill rig to the site and the assay samples to the lab were maintained at all times under a chain of custody sign off system. The platinum group elements were assayed by fire assay using a nickel sulphide collection method at Setpoint Laboratories, Johannesburg, a SANAS accredited laboratory.

Inferred mineral resource estimates, under the CIM guidelines, do not have to demonstrate economic viability and may never achieve the confidence to be mineral reserve estimates or to be mined. An inferred resource has reasonably assumed continuity based on limited sampling but the geological and grade continuity has not been verified. The property is held under a Prospecting Right with the exclusive right to convert that right to a Mining Right. There can be no assurance that a Mining Right will be granted with-out extensive further work and an Application to the Department of Mineral Resources of South Africa.

About Platinum Group Metals Ltd.

Platinum Group is building the WBJV Project 1 Platinum mine in the Western Limb of the Bushveld Complex, South Africa. The Company owns 74% of the WBJV Project 1 Mine and 26% is owned by Africa Wide Prospecting and Exploration (Pty) Limited, a wholly owned subsidiary of Wesizwe Platinum Ltd. Platinum Group is also currently drilling with 15 machines at the Waterberg Project in partnership with JOGMEC, a Japanese state company and a private empowerment company. Platinum Group is listed as PLG on the NYSE MKT and PTM on the TSX in Toronto.

**On behalf of the Board of
Platinum Group Metals Ltd.**

“R. Michael Jones”

For further information contact:

R. Michael Jones, President
or Kris Begic, VP, Corporate Development
Platinum Group Metals Ltd., Vancouver
Tel: (604) 899-5450 / Toll Free: (866) 899-5450

The Toronto Stock Exchange and the NYSE MKT have not reviewed and do not accept responsibility for the accuracy or adequacy of this news release, which has been prepared by management.

This press release contains forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of U.S. securities laws (“forward-looking statements”). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding the Company’s plans to move into full scale development in the months ahead. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be locate; the Company’s ability to obtain any necessary permits, consents or authorizations required for its activities; the Company’s ability to successfully complete hedging establishment and off-take negotiations; the Company’s ability to produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies and other risk factors described in the Company’s Form 40-F annual report, annual information form and other filings with the SEC and Canadian securities regulators, which may be viewed at www.sec.gov and www.sedar.com, respectively.

Cautionary Note to U.S. Investors Regarding Estimates of Inferred Mineral Resources

*This press release uses the terms “inferred mineral resources.” We advise U.S. investors that while these terms are recognized and required by Canadian regulations, the SEC does not recognize them. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an “inferred mineral resource” will ever be upgraded to a higher category. Under Canadian rules, estimates of “inferred mineral resources” may not form the basis of a feasibility study or prefeasibility studies, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute “reserves” as in-place tonnage and grade without reference to unit measures. **U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally mineable.***

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

PLATINUM GROUP METALS LTD. (the “Company” or “Platinum Group”)
328 – 550 Burrard Street Vancouver BC, V6C 2B5
Telephone: (604) 899-5450 Facsimile: (604) 484-4710

ITEM 2. DATE OF MATERIAL CHANGE April 23, 2013

ITEM 3. NEWS RELEASE

A news release was disseminated on April 23, 2013 to the TSX as well as through various other approved public media and was SEDAR filed with the British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland Securities Commissions.

ITEM 4. SUMMARY OF MATERIAL CHANGE

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group” or the “Company”) announces that results from shallow step out holes up-dip and in-fill holes within the 10.1 million ounce platinum, palladium and gold inferred resource continue to significantly expand and confirm the discovery. The F layer has now been confirmed on sections up dip to within 200 meters of surface and earlier drilling has found the T layers to within 130 meters of surface. 15 drill rigs continue to operate at Waterberg and the deposit is open.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group” or the “Company”) announces that results from shallow step out holes up-dip and in-fill holes within the 10.1 million ounce platinum, palladium and gold inferred resource continue to significantly expand and confirm the discovery. The F layer has now been confirmed on sections up dip to within 200 meters of surface and earlier drilling has found the T layers to within 130 meters of surface. 15 drill rigs continue to operate at Waterberg and the deposit is open.

New intercepts reported include WB 046 at 22 meters thick grading 4.54 g/t platinum, palladium and gold (“3E”) and WB 053 at 8 meters thick grading 4.23 g/t 3E. The average F layer thickness based on just the 27 new FH and FP intercepts reported herein is 5.04 meters and the weighted average grade of these intercepts is 3.45 g/t 3E. This new average thickness is remarkably consistent with the published inferred resource F layer average of 5.24 meters with an average grade of 3.29 g/t 3E. (*10.1 M ounces, 92.93 Mt at 3.39 g/t 3E, Technical Report, Ken Lomberg QP, Filed March 18, 2013, www.sedar.com*). Of the 15 new holes and 27 new intercepts drilled along 5 kilometers of strike length and reported below, only 4 FP intercepts were not well developed, indicating very good continuity.

Metallurgical test work on the T2 and F-zones is in progress and results are expected soon. A preliminary economic assessment of the Waterberg deposit is in process with a fully mechanized mine design.

Drilling along the north edge of the current deposit confirms the potential to the north on to prospecting permit applications, 87 % held by the Company. Initial data from the recently completed 3,200 line kilometer airborne differential gravity and magnetic survey correlates well with the known deposit and indicates excellent potential along strike. The filing of the environmental management plans for drilling on the accepted extension prospecting permit applications has been completed and final approvals are expected soon. Drilling on the extension Prospecting Permit applications is planned for calendar Q2 or Q3 2013.

DETAILS

BHID	Farm	From	To	Mineralized zone	Thickness Meters	Pt g/t	Pd g/t	Au g/t	PGE g/t	Cu %	Ni %
WB045D0	Ketting	745.5	754	FH	8.50	0.61	1.19	0.06	1.86	0.02	0.18
WB046D0	Ketting	799.5	821.5	FH	22.00	1.36	3.00	0.18	4.54	0.07	0.17
WB047D0	Ketting	869	872.5	FH	3.50	0.45	0.75	0.01	1.21	0.00	0.16
WB048D0	Ketting	960.5	963.5	FH	3.00	0.12	0.13	0.01	0.25	0.00	0.14
WB049D0	Ketting	895	906	FH	11.00	1.00	2.36	0.17	3.53	0.13	0.24
WB051D0	Goedetrouw	309	311	FH	2.00	0.73	0.85	0.09	1.67	0.02	0.15
WB052D0	Goedetrouw	434	436	FH	2.00	1.15	2.20	0.13	3.49	0.02	0.07
WB053D0	Goedetrouw	799	809.5	FH	10.50	1.20	2.54	0.21	3.95	0.17	0.28
WB058D0	Goedetrouw	418	420	FH	2.00	1.04	2.32	0.02	3.38	0.01	0.16
WB055D0	Goedetrouw	560	562	FH	2.00	0.22	0.24	0.02	0.48		
WB060D0	Goedetrouw	207.5	210	FH	2.50	0.96	2.06	0.18	3.19	0.19	0.32
WB061D0	Goedetrouw	395	398	FH	3.00	0.91	1.58	0.14	2.62	0.06	0.19
WB062D0	Goedetrouw	564	570.5	FH	6.50	1.27	2.47	0.18	3.92	-	-
WB069D0	Goedetrouw	567.5	572	FH	4.50	2.71	4.23	0.20	7.15	-	-
WB072D0	Goedetrouw	264	266	FH	2.00	1.75	1.02	0.01	2.77	-	-
WB045D0	Ketting	798.5	802.5	FP	4.00	0.76	1.46	0.11	2.32	0.08	0.20
WB046D0	Ketting	845	857	FP	12.00	1.15	2.64	0.18	3.98	0.07	0.22
WB047D0	Ketting	990	994	FP	4.00	0.92	1.88	0.11	2.90	0.07	0.17
WB048D0	Ketting	984.5	987.5	FP	3.00	0.26	0.60	0.02	0.89	0.02	0.14
WB049D0	Ketting	921	926.5	FP	5.50	1.55	3.81	0.22	5.57	0.14	0.28
WB051D0	Goedetrouw	331	333.5	FP	2.50	1.13	1.91	0.04	3.08	0.04	0.10
WB052D0	Goedetrouw	459	461	FP	2.00	1.33	1.36	0.05	2.74	0.01	0.10
WB053D0	Goedetrouw	820.5	828.5	FP	8.00	1.29	2.74	0.21	4.23	0.18	0.29
WB055D0	Goedetrouw	576.5	578.5	FP	2.00	0.23	0.39	0.02	0.64		
WB058D0	Goedetrouw	483.5	486.5	FP	3.00	0.48	1.12	0.07	1.67	0.09	0.14
WB060D0	Goedetrouw	231	233.5	FP	2.50	0.91	2.26	0.20	3.38	0.17	0.25
WB061D0	Goedetrouw			Not Developed							

WB062D0	Goedetrouw			Not Developed							
WB063D0	Goedetrouw			Not Developed							
WB064D0	Goedetrouw	268.5	271	FP	2.50	0.89	2.05	0.25	3.19	-	-

	Average PGE(g/t)	Average Thickness (m)
FH	3.51	5.67
FP	3.37	4.25
Total	3.45	5.04

Platinum Group, with a 49.9% direct and indirect interest in the Waterberg Joint Venture property, made the discovery in partnership with the Japan Oil, Gas and Metals National Corporation (“JOGMEC”). JOGMEC holds a direct 37% interest in the Waterberg Joint Venture property with a balance of approximately 13.1% of the project being held by black empowerment interests. Platinum Group is the operator of the project. JOGMEC is participating in an initial USD \$10.0 million exploration program for 2013.

Qualified Person, Quality Control, Assurance, Verification, Inferred Resources

The non-independent qualified person for the intercepts reported in this release is R. Michael Jones, P. Eng the Company President. He has more than 20 years of relevant experience and he has verified the data by ensuring that qualified geologists are involved in collection and compilation of the data, and that a system of quality control and chain of custody records are maintained and he has visited the property several times and reviewed the detailed data. He is satisfied with the verification of the data.

Quality control and assurance was completed in the normal process for Platinum Group Metals RSA Pty Ltd. Standards, duplicates and blanks were inserted regularly in every assay batch. These assay results were checked and any results outside of two standard deviations were re-assayed. Strict control and documentation on the core from the drill rig to the site and the assay samples to the lab were maintained at all times under a chain of custody sign off system. The platinum group elements were assayed by fire assay using a nickel sulphide collection method at Setpoint Laboratories, Johannesburg, a SANAS accredited laboratory.

Inferred mineral resource estimates, under the CIM guidelines, do not have to demonstrate economic viability and may never achieve the confidence to be mineral reserve estimates or to be mined. An inferred resource has reasonably assumed continuity based on limited sampling but the geological and grade continuity has not been verified. The property is held under a Prospecting Right with the exclusive right to convert that right to a Mining Right. There can be no assurance that a Mining Right will be granted with-out extensive further work and an Application to the Department of Mineral Resources of South Africa.

About Platinum Group Metals Ltd.

Platinum Group is building the WBJV Project 1 Platinum mine in the Western Limb of the Bushveld Complex, South Africa. The Company owns 74% of the WBJV

Project 1 Mine and 26% is owned by Africa Wide Prospecting and Exploration (Pty) Limited, a wholly owned subsidiary of Wesizwe Platinum Ltd. Platinum Group is also currently drilling with 15 machines at the Waterberg Project in partnership with JOGMEC, a Japanese state company and a private empowerment company. Platinum Group is listed as PLG on the NYSE MKT and PTM on the TSX in Toronto.

**On behalf of the Board of
Platinum Group Metals Ltd.**

“R. Michael Jones”

For further information contact:

R. Michael Jones, President

or Kris Begic, VP, Corporate Development

Platinum Group Metals Ltd., Vancouver

Tel: (604) 899-5450 / Toll Free: (866) 899-5450

The Toronto Stock Exchange and the NYSE MKT have not reviewed and do not accept responsibility for the accuracy or adequacy of this news release, which has been prepared by management.

This press release contains forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of U.S. securities laws (“forward-looking statements”). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding the Company’s plans to move into full scale development in the months ahead. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be locate;, the Company’s ability to obtain any necessary permits, consents or authorizations required for its activities; the Company’s ability to successfully complete hedging establishment and off-take negotiations; the Company’s ability to produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies and other risk factors described in the Company’s Form 40-F annual report, annual information form and other filings with the SEC and Canadian securities regulators, which may be viewed at www.sec.gov and www.sedar.com, respectively.

Cautionary Note to U.S. Investors Regarding Estimates of Inferred Mineral Resources

This press release uses the terms “inferred mineral resources.” We advise U.S. investors that while these terms are recognized and required by Canadian regulations, the SEC does not recognize them. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an “inferred mineral resource” will ever be upgraded to a higher category. Under Canadian rules, estimates of “inferred mineral resources” may not form the basis of a feasibility study or prefeasibility studies, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute “reserves” as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally mineable.

I T E M 6. R E L I A N C E O N S U B S E C T I O N 7.1 O F N A T I O N A L I N S T R U M E N T 51-102 N/A

I T E M 7. O M I T T E D I N F O R M A T I O N N/A

I T E M 8. E X E C U T I V E O F F I C E R

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number: R. Michael Jones, President & CEO Phone: (604) 899-5450

I T E M 9. D A T E O F R E P O R T

April 23, 2013

Platinum Group Metals WBJV Project 1 Platinum Mine Signs Life of Mine Concentrate Off-take Agreement with Anglo American Platinum

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group”) or the (“Company”) announces that its 74% owned operating company, Maseve Investments 11 Pty Ltd (“Maseve”), has executed a binding life of mine concentrate off-take agreement for the WBJV Project 1 Platinum Mine (“Project 1”), with Rustenburg Platinum Mines (“RPM”), a wholly owned operating subsidiary of Anglo American Platinum Limited (“Amplats”).

R. Michael Jones, P.Eng, President and CEO of Platinum Group Metals said “We are pleased to continue our long term positive relationship with Amplats, the largest producer of platinum in the world. This is an important material contract for Project 1. It is fitting that we have concluded this contract as we start our surface stockpile of Merensky ore for our mill and concentrator planned for start-up at the end of 2014.”

The Off-Take Agreement (“Agreement”) will commence on the initial delivery of concentrate from Project 1 and covers Merensky and UG-2 ores. It is planned that the concentrate will be delivered to the smelter nearby, about 40 kilometers to the southeast, in the city of Rustenburg. Maseve shall sell all of its concentrate to RPM for the life of mine and RPM shall be required to purchase and take delivery of all concentrate in accordance with the Agreement. The Agreement provides, as is customary, for a certain stipulated quality of concentrate to be maintained and for concentrate to be delivered to other locations in the case of smelter maintenance.

The Agreement follows a competitive tender process for the off-take and the exercise of a first right of refusal by RPM.

The Agreement provides for a standard discount to metal pay-ability and customary penalties for unwanted elements. The exact terms of the Agreement are confidential however the terms are not materially different than the terms considered in the 2009 Updated Feasibility Study and the overall sensitivities considered therein. (Technical Report Filed November 25, 2009 www.sedar.com)

At Project 1 development of two twin sets of declines to access the Merensky Reef initially and the construction of mine facilities are continuing.

About Platinum Group Metals Ltd.

Platinum Group is building the WBJV Project 1 Platinum Mine in the Western Limb of the Bushveld Complex, South Africa. The Company owns 74% of the WBJV Project 1 Mine and 26% is owned by Africa Wide Prospecting and Exploration (Pty) Limited, a wholly owned subsidiary of Wesizwe Platinum Ltd. Platinum Group is also currently drilling with 15 machines at the Waterberg Project in partnership with JOGMEC, a Japanese state company and a private empowerment company. Platinum Group is listed as PLG on the NYSE MKT and PTM on the TSX in Toronto.

**On behalf of the Board of
Platinum Group Metals Ltd.**

“R. Michael Jones”

- 30 -

For further information contact:

R. Michael Jones, President
or Kris Begic, VP, Corporate Development
Platinum Group Metals Ltd., Vancouver
Tel: (604) 899-5450 / Toll Free: (866) 899-5450

The Toronto Stock Exchange and the NYSE MKT have not reviewed and do not accept responsibility for the accuracy or adequacy of this news release, which has been prepared by management.

This press release contains forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of U.S. securities laws (“forward-looking statements”). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding the Company’s plans to move into full scale development in the months ahead, the timing of any debt/financing for Project 1, the completion of account structuring the timing of first ore production and concentrate sales, and further exploration on the Company’s properties. In addition, the results of the UFS may constitute forward-looking statements to the extent that they reflect estimates of mineralization, capital and operating expenses, metal prices and other factors. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be located; the Company’s ability to obtain any necessary permits, consents or authorizations required for its activities; the Company’s ability to successfully complete hedging; the Company’s ability to produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies and other risk factors described in the Company’s Form 40-F annual report, annual information form and other filings with the SEC and Canadian securities regulators, which may be viewed at www.sec.gov and www.sedar.com, respectively.

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

PLATINUM GROUP METALS LTD. (the “Company” or “Platinum Group”)
328 – 550 Burrard Street Vancouver BC, V6C 2B5
Telephone: (604) 899-5450 Facsimile: (604) 484-4710

ITEM 2. DATE OF MATERIAL CHANGE April 24, 2013

ITEM 3. NEWS RELEASE

A news release was disseminated on April 24, 2013 to the TSX as well as through various other approved public media and was SEDAR filed with the British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland Securities Commissions.

ITEM 4. SUMMARY OF MATERIAL CHANGE

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group” or the “Company”) announces that its 74% owned operating company, Maseve Investments 11 Pty Ltd (“Maseve”), has executed a binding life of mine concentrate off-take agreement for the WBJV Project 1 Platinum Mine (“Project 1”), with Rustenburg Platinum Mines (“RPM”), a wholly owned operating subsidiary of Anglo American Platinum Limited (“Amplats”).

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group” or the “Company”) announces that its 74% owned operating company, Maseve Investments 11 Pty Ltd (“Maseve”), has executed a binding life of mine concentrate off-take agreement for the WBJV Project 1 Platinum Mine (“Project 1”), with Rustenburg Platinum Mines (“RPM”), a wholly owned operating subsidiary of Anglo American Platinum Limited (“Amplats”).

R. Michael Jones, P.Eng, President and CEO of Platinum Group Metals said “We are pleased to continue our long term positive relationship with Amplats, the largest producer of platinum in the world. This is an important material contract for Project 1. It is fitting that we have concluded this contract as we start our surface stockpile of Merensky ore for our mill and concentrator planned for start-up at the end of 2014.”

The Off-Take Agreement (“Agreement”) will commence on the initial delivery of concentrate from Project 1 and covers Merensky and UG-2 ores. It is planned that the concentrate will be delivered to the smelter nearby, about 40 kilometers to the southeast, in the city of Rustenburg. Maseve shall sell all of its concentrate to RPM for the life of mine and RPM shall be required to purchase and take delivery of all concentrate in accordance with the Agreement. The Agreement provides, as is customary, for a certain stipulated quality of concentrate to be maintained and for concentrate to be delivered to other locations in the case of smelter maintenance.

The Agreement follows a competitive tender process for the off-take and the exercise of a first right of refusal by RPM.

The Agreement provides for a standard discount to metal pay-ability and customary penalties for unwanted elements. The exact terms of the Agreement are confidential however the terms are not materially different than the terms considered in the 2009 Updated Feasibility Study and the overall sensitivities considered therein. (Technical Report Filed November 25, 2009 www.sedar.com)

At Project 1 development of two twin sets of declines to access the Merensky Reef initially and the construction of mine facilities are continuing.

About Platinum Group Metals Ltd.

Platinum Group is building the WBJV Project 1 Platinum Mine in the Western Limb of the Bushveld Complex, South Africa. The Company owns 74% of the WBJV Project 1 Mine and 26% is owned by Africa Wide Prospecting and Exploration (Pty) Limited, a wholly owned subsidiary of Wesizwe Platinum Ltd. Platinum Group is also currently drilling with 15 machines at the Waterberg Project in partnership with JOGMEC, a Japanese state company and a private empowerment company. Platinum Group is listed as PLG on the NYSE MKT and PTM on the TSX in Toronto.

On behalf of the Board of Platinum Group Metals Ltd.

“R. Michael Jones”

For further information contact:

R. Michael Jones, President

or Kris Begic, VP, Corporate Development

Platinum Group Metals Ltd., Vancouver

Tel: (604) 899-5450 / Toll Free: (866) 899-5450

The Toronto Stock Exchange and the NYSE MKT have not reviewed and do not accept responsibility for the accuracy or adequacy of this news release, which has been prepared by management.

This press release contains forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of U.S. securities laws (“forward-looking statements”). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding the Company’s plans to move into full scale development in the months ahead, the timing of any debt/financing for Project 1, the completion of account structuring the timing of first ore production and concentrate sales, and further exploration on the Company’s properties. In addition, the results of the UFS may constitute forward-looking statements to the extent that they reflect estimates of mineralization, capital and operating expenses, metal prices and other factors. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be located; the Company’s ability to obtain any necessary permits, consents or authorizations required for its activities; the Company’s ability to successfully complete hedging; the Company’s ability to produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies and other risk factors described in the Company’s Form 40-F annual report, annual information form and other filings with the SEC and Canadian securities regulators, which may be viewed at www.sec.gov and www.sedar.com, respectively.

ITEM 6. RELIANCE ON SUBSECTION 7.1 OF NATIONAL INSTRUMENT 51-102 N/A

ITEM 7. OMITTED INFORMATION N/A

ITEM 8. EXECUTIVE OFFICER

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number: R. Michael Jones, President & CEO Phone: (604) 899-5450

ITEM 9. DATE OF REPORT

April 24, 2013